

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF OHIO
WESTERN DIVISION**

Lucas Ford, LLC,

)

Case No.: 3:09-cv-451

Plaintiff,

)

[Hon. James G. Carr]

V.

)

STATUS REPORT OF FORD MOTOR CREDIT COMPANY LLC

Ford Motor Credit Company, *et al.*,

)

Defendants/Third Party Plaintiff,

)

V.

)

Sean M. Gouhin

2993 Reynoldsburg-New Albany Road
Blacklick, Ohio 43004

)

)

and

)

Christopher W. Lucas

1693 Abbotsford Green Drive
Powell, Ohio 43065

)

)

Third-Party Defendants.

)

* * *

NOW COMES Defendant, Ford Motor Credit Company LLC (“Ford Credit”), by and through its counsel, Kilpatrick & Associates, P.C. and Watkins, Bates & Carey and for its status report to the Court states as follows:

1. On February 10, 2009, Ford Credit took possession of the vehicle inventory of the Plaintiff, less three demonstrator vehicles, pursuant to the voluntary surrender executed by Plaintiff.

2. On or about August 28, 2009, Lucas Ford, LLC delivered the final vehicle which it held, a 2006 Ford Explorer, to Ford Credit.

3. Ford Credit has liquidated the entire vehicle inventory of Lucas Ford, LLC, except for the 2006 Ford Explorer.

4. As of September 14, 2009, Plaintiff owed Ford Credit the amount of \$849,873.95 pursuant to the Wholesale Agreement consisting of: unsold inventory in the amount of \$18,863.22, unpaid trade payoffs of \$49,942.72, unpaid wholesale charges of \$190,603.57, sold out of trust of \$302,305.79; loss on sale of vehicles of \$277,237.93; and unpaid status expenses of \$10,920.72.

5. Plaintiff has provided to Ford Credit proof of insurance coverage on the remaining collateral held by Plaintiff.

6. Upon information and belief, Ford Motor Company is reviewing a proposed asset purchase agreement between Lucas Ford LLC and a proposed Purchaser. Ford Credit has not received a copy of the executed purchase agreement, although it has requested the same from counsel for Lucas Ford LLC.

Of Counsel for FMCC:

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Respectfully submitted,

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